

THE MINING REVIEW

A weekly newspaper devoted to the mining interests of Trail Creek District.

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All business communications should be addressed to A. R. MACDONALD & Co., Proprietors, The Mining Review, Rossland, B. C.

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EDITORIAL NOTES.

THERE has been a remarkable increase in the consumption of copper in Europe this year. The quantity consumed during the first three quarters of 1896 was greater by 27,800 long tons than in 1895. The increased use of copper in the manufacture of war material and in electrical work accounts for the heavy consumption.

A MOST extraordinary article appears in the Nelson Miner abusing the government for appointing Dr. Bowes as health officer in Rossland, because, the article alleges, he is not a Canadian. Dr. Bowes was born in Kingston, Ontario, brought up in Ottawa and graduated as a doctor at McGill college in Montreal. Without making any odious comparisons he is probably as good a Canadian as the editor of the Miner.

THE appearance of Spokane during the mining convention held there last week is the best evidence of the prosperity which West Kootenay is enjoying, not only in Rossland but in Nelson and the Slocan. Representative men from all parts of the country were gathered there and on all sides appearances showed that West Kootenay is beginning to return, with interest, the debt she owes to the enterprise of the Washington neighbors.

THE prospect of a conflagration that will wipe Rossland out of existence is hardly a pleasant one for the men who have invested their money in buildings and real estate. Yet such a catastrophe seems inevitable under the present conditions. Let the business men of the camp and all who have interests in Rossland give their aid to the efforts now being put forth to provide adequate equipment for the fire brigade. With the ridiculously insufficient apparatus now in use a blaze requires only a fair start to transform a bustling town into a big and expensive bonfire.

THE MINING REVIEW started four weeks ago with enough reading matter for an eight-page blanket sheet, no advertisements to speak of, and three paid up subscribers. It now circulates an edition of one thousand and the relations between reading matter and advertising constitute a crisis in the history of the newspaper. This crisis fortunately happened during the Spokane Fruit Fair, which the editor was enabled to enjoy, without worrying about the number of high grade editorials he had to produce for next issue, as there was no room for them. If the crisis becomes more acute, as it will, THE REVIEW will be enlarged.

THE United States government has always been credited with the desire to protect the industries of its own country, but it has never been accused of carrying the protective principle so far as to go out of its way to protect the industries of other countries at the expense of its own. Yet this will be the effect of certain customs regulations affecting the importation of lead ores. At all points where lead ores are imported sampling works are to be erected and the ore is to be sampled at the point where it crosses the line. This will prevent the export of Canadian lead ores from Kootenay at any points except Bonner's Ferry and Northport. It will absolutely cut off the market for its ore from a large part of the Slocan country and the trouble and expense attached to the process will have all the effect of an export duty, in

the case of that part of the district which the regulations do not completely isolate. Thus it is that the United States government gives a bonus on the construction of silver lead smelters on Canadian territory, and this bonus will probably be taken advantage of by the large smelting companies. Within three months after these regulations go into effect the construction of a smelter, probably at some point on Arrow Lakes will be started and what causes an immediate hardship to the exporters of ore will in the long run assist in the development of our infant industry of smelting. When the United States government comes to our assistance in developing our internal trade at the expense of its own we are not charitable enough to hope that any gleam of common sense will prevent it from accomplishing its purpose.

ROSSLAND is rapidly assuming an unique position in the mining business in British Columbia. There was a time, not so long ago either, when the headquarters of the mining business of Trail Creek were in Spokane. It is not so now, but of course much mining business is still transacted there. It is probably the most important prospective mining center in the United States, and the stake in Trail Creek still held there is heavy. But the power of capital has been turned on Trail Creek from other points and it no longer passes through the Spokane nozzle. The effect of this has been seen in the prodigious growth of Rossland during the last two months. Another feature of the situation is becoming manifest. Rossland has not only become the business center for Trail Creek mines but it shows signs of becoming the medium through which capital is reaching out to other camps. This is the question which the future must answer. Will Rossland be simply a dinner pail town supported by the pay roll of the mines in its immediate neighborhood or will it be a great commercial center, the business headquarters of British Columbia's greatest industry? Much will depend on the spirit and energy of Rossland's citizens. If Rossland is not incorporated this winter we lose a point in the game. If the land dispute round the city is not settled we lose another point. Some things are in our favor. Rossland early rose to the dignity of her future. The order, decency and comforts of a town were here when Eastern visitors were bringing in canned goods and forks in their grips. But much still remains to be done and the future of Rossland rests in the hands of those who will benefit most by its growth and prosperity, the citizens.

JUST as it is not the enormous quantity of wheat consumed in the United States, but the small surplus which seeks a market outside which determines the price of wheat. So it is not the value set upon a mining stock by the large holders, but the small blocks which are seeking realization which determines the price of that mining stock. A few small blocks of stock placed on the market to be sold at any price may knock down the quotation of that stock many points. This is not sufficiently understood by the promoters of many companies in Rossland who from time to time advance the price of the treasury stock. Whether the higher price will be maintained or not will depend, not on the appearance of the mine nor on its management, but simply on what a few thousand shares on which the owners wish to realize a profit will bring for cash. There are two stocks in Rossland, the Josie and Monte Cristo, which have been specially subject to variations from this cause. Shareholders may congratulate themselves that the properties are all right; but there has been some might poor stock-broking somewhere in connection with them. This article is from a business, not an ethical point of view, and some people will immediately say here is complete cynicism and a frank avowal that business and morality are but distantly akin. It does not follow. Does a man value his property at the lowest price he will take for it, or at the highest price someone else will give for it? And is the quotation of a stock to be held at the lowest prices that the big holders will take or at the highest price buyers will give to those who are forced to sell? If the stock of the Le Roi was sold by auction for cash without notice at a time when the wires were down and the banks were closed, it would not bring one cent a share. The forced realization of any form of fixed capital for money is never a true test of its intrinsic value. And if 500 shares of a company must be sold and cannot find a purchaser

that has exactly the same effect on the price of that stock as if five hundred thousand shares were in the same position. A stock whose market price is determined by a few small blocks of the shares on the market for sale may really be worth more than those shares will fetch, but none will buy them at a higher price.

TO DEVELOP THE EMPRESS.

The Empress has been purchased by a Victoria syndicate, whose members are Lieutenant-Governor Dewdney, J. T. Bethune, Ex-alderman McLellan, Ex-alderman Munn, Captain Wise and others. The first thing done by the purchasers was to have an assay on some of the ore and they were agreeably surprised to get a return of \$15 in gold, silver and copper. The claim was not represented as carrying any very good values on the surface. Governor Dewdney and Mr. Bethune visited the property on Monday and were more than delighted with the showing on it. They were accompanied by Mr. Dick, a manufacturer in Glasgow, and who is one of the heaviest stockholders in the Broken Hill mine in Australia.

The Empress is the eastern extension of the Southern Cross and Wolverine Consolidated and the ore uncovered there is undoubtedly one of the seams which traverse the Wolverine. There is no reason why the Empress should not, with development, show as colossal a body of mineral as its western neighbor.

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Contractors for the sale of Treasury Stocks of Mining Corporations in the Trail Creek District.

CERTIFICATE OF IMPROVEMENTS.

CAMBRIDGE MINERAL CLAIM.

Situate in the Trail Creek Mining division of West Kootenay district. Where located: About 4 miles south-east of the town of Rossland, on Violin Creek.

TAKE notice that I, N. F. Townsend, as agent for H. S. Wallace, No. 73,495; John Elliott, No. 75,011, and Ernest Miller, No. 72,357, intend, sixty days from the date hereof, to apply to the Mining Recorder for a certificate of improvements, for the purpose of obtaining a Crown grant of the above claim.

And, further take notice, that action under section 37 must be commenced before the issuance of such certificate of improvements.

Dated this 10th day of October, 1896.

10-14

N. F. TOWNSEND.